

# NOL WORKSHEET

## NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION WORKSHEET FOR CARRYBACK AND APPORTIONMENT OF NET OPERATING LOSS (NOL)

LINE 1	Enter this period's NOL as defined in the United States Income Tax Regulations relative to IRC Section 172 in effect on December 31, 1996. If a gain or -0-, <b>DO NOT</b> use this worksheet. (Business organizations not qualifying for treatment as a Subchapter "C" Corporation under the US IRC should calculate their NOL as if the business organization were a Subchapter "C" Corporation.)
LINE 2	Enter the amount of the NH gross business profits for each of the prior three tax periods, adjusted by the NOL deduction in each period. Enter zero if a loss. Show the earliest year in column A, followed by the next earliest year in column B and then the immediate prior year in column C.
LINE 3	Enter the amount of NOL carryback from prior year that was used to offset operating profits in the prior three years (if any). The NOL is effective for losses incurred after 1/1/89.
LINE 4	In each of the respective columns, enter the total of Line 2 minus Line 3. Enter zero if negative.
LINE 5	Enter the total of Lines 4(A), 4(B) and 4(C).
LINE 6	Combine the amounts on Lines 1 and 5. If the result is zero or greater enter the amount on Line 6(a) and STOP HERE, you <b>DO NOT</b> have a NOL to carry forward for the current taxable period. If the result of Line 1 and Line 5 is less than zero, enter this amount on Line 6(b).
LINE 7	Enter on Line 7 the current period's NH apportionment percentage from Form DP-80, Line 5, expressed to six decimal places.
LINE 8	Enter the amount of Line 6(b) multiplied by Line 7.
LINE 9	From July 1, 2003 to June 30, 2004, \$500,000 is the maximum amount that may be carried forward. Prior to July 1, 2003, the maximum amount that may be carried forward is \$250,000.
LINE 10	Enter the lesser of Line 8 or Line 9. This is your NH NOL available from the current period for carryforward.

**COMBINED FILERS:** If the combined group is not comprised of the same members in all carryback years, a separate schedule must be attached allocating the loss and carryback income in accordance with Rev 303.03(d). Rev 303.03(e)(7) states with regard to NOL's for combined filers that each business organization shall treat its apportioned share of the combined loss amount as a tax attribute which remains with that business organization. The individual member's net operating loss, pursuant to RSA 77-A:4,XIII applied to the individual member's allocated portion of the BPT liability should be tracked in the event of an individual member's disposition or acquisition.

**YOU MAY USE THIS WORKSHEET IF YOUR CURRENT TAXABLE PERIOD REFLECTS A LOSS FOR NEW HAMPSHIRE GROSS BUSINESS PROFITS. RSA 77-A:4 REQUIRES THE CARRYBACK OF A NOL FOR THREE YEARS BEFORE ANY AMOUNT IS ELIGIBLE FOR THE CARRYFORWARD.**

1 The amount of the current period net operating loss (See tax type line reference below)..... 1			
Proprietorship: Line 8 of NH-1040	<b>A</b>	<b>B</b>	<b>C</b>
Fiduciary: Line 6 of NH-1041	Three years prior	Two years prior	One year prior
Partnership: Line 7 of NH-1065	to current period.	to current period.	to current period.
Corporation: Line 1(c) of NH-1120	Tax period ended:	Tax period ended:	Tax period ended:
2 NH Gross Business Profits for each of the prior three periods: Enter zero if a loss.....			
3 MINUS: NOL carryback from any period prior to the current tax period.....			
4 NH Gross Business Profits after NOL carryback for each period (Line 2 minus Line 3). Enter zero if negative.....			
5 Add columns 4(A), 4(B) and 4(C) .....	5		
6 Combine Lines 1 and 5. If the result is zero or greater, enter the amount on Line 6(a). If the result is less than zero, enter the amount on Line 6(b).			
(a) Excess prior period income .....	6(a)		
(b) Excess loss .....	6(b)		
<b>If income appears on Line 6(a) STOP here - you do not have a net operating loss to carry forward for the current period.</b>			
7 Current period apportionment percentage from Form DP-80, expressed to six decimal places..... 7	7		
8 Apportionment limitations (Line 6(b) multiplied by Line 7) .....	8		
9 Statutory limitations (See instructions above) .....	9		
10 NH Net Operating Loss available for carryforward (the lesser amount of Line 8 or Line 9) .....	10		